



DOMINION BUREAU OF STATISTICS

OTTAWA - CANADA

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SALES AND PURCHASES OF SECURITIES
BETWEEN CANADA AND OTHER COUNTRIES

MAY, 1959

Net sales to non-residents of outstanding Canadian securities led to a capital inflow of \$18 million in May, and net purchases from non-residents of outstanding foreign securities led to a capital outflow of \$4 million. These figures compared with net inflows of \$28 million and \$6 million respectively in April. The overall balance from trade in outstanding Canadian and foreign securities of \$14 million compared with \$34 million in April.

The balance from trading of outstanding Canadian securities was made up of \$14.6 million from net sales of outstanding common and preference stocks and \$3.6 million of bonds and debentures. The latter balance reflected net sales of \$8.6 million of Government of Canada direct and guaranteed issues, offset by net repurchases of \$4.5 million of corporate bonds together with smaller amounts of provincial and municipal issues.

The balance from trading in outstanding Canadian securities covered net sales of \$11.7 million to the United States, net repurchases of \$1.4 million from the United Kingdom, and net sales of \$7.8 million to other overseas countries. The sales to the United States were on balance all stocks, but the sales to overseas countries other than the United Kingdom included \$4.3 million of bonds and debentures.

The capital outflow of \$3.9 million arising from trade in outstanding foreign securities reflected mainly the net purchase from United States residents of \$2.9 million of United States Government issues and \$2.4 million of United States stocks, and the sale to that country of \$1.3 million of United Kingdom stocks.

During the first five months of 1959 the net inflow of capital from trading in outstanding Canadian securities totalled \$115 million. The United States accounted for \$77 million of this, and overseas countries other than the United Kingdom for about \$42 million, while there were repurchases of \$4 million from the United Kingdom. The total for the corresponding period of 1958 was \$11 million, covering net sales of \$16 million to the United States and net repurchases of \$3 million and \$2 million from the United Kingdom and from other overseas countries respectively.

Statistics on pages 2 to 7 of this bulletin cover transactions in outstanding securities reported by investment firms, stock exchanges, and other security dealers in Canada. Sales of new issues and retirements of called or matured securities appear on page 8. Not included are security transactions of a short-term character analogous to changes in bank balances. More complete statistics of capital movements will be found in the annual and quarterly reports on The Canadian Balance of International Payments.

Prepared in the Balance of Payments Section, International Trade Division.

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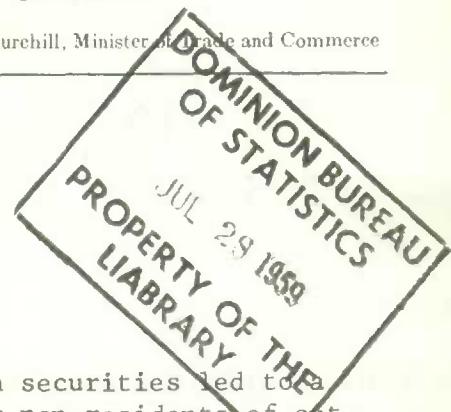


TABLE 2. Trade in Outstanding Canadian Securities Between Canada and Other Countries
 (Millions of dollars)

Year and Month	Total Transactions			United States			United Kingdom			Other Foreign Countries		
	Sales to	Purchases from	Net sales + Purch. -	Sales to	Purchases from	Net Sales + Purch. -	Sales to	Purchases from	Net Sales + Purch. -	Sales to	Purchases from	Net Sales + Purch. -
1957 – Year	881.7	789.9	+ 91.9	542.6	608.1	- 65.4	183.1	96.4	+ 86.7	156.0	85.3	+ 70.6
1958 – Year	568.1	580.5	+ 87.6	454.7	396.0	+ 58.6	103.6	95.2	+ 8.4	109.8	69.4	+ 20.5
1959 – January - May	403.3	288.6	+114.7	281.1	203.8	+ 77.3	40.8	44.7	- 3.9	81.4	40.1	+ 41.3
1958 – January	39.2	36.5	+ 2.7	27.9	24.7	+ 3.2	5.7	6.6	- 0.9	5.6	5.2	+ 0.4
February	36.9	37.5	- 0.6	25.7	24.5	+ 1.3	3.8	7.4	- 3.6	7.4	5.6	+ 1.8
March	44.4	44.7	- 0.2	26.0	28.0	- 2.0	11.3	10.7	+ 0.6	7.2	6.0	+ 1.2
April	44.1	45.6	- 1.5	29.3	31.5	- 2.1	7.9	9.9	- 2.0	6.9	4.2	+ 2.7
May	69.1	58.7	+ 10.3	53.6	38.1	+ 15.5	8.4	5.9	+ 2.5	7.0	14.7	- 7.7
June	50.9	56.2	- 5.3	36.5	46.4	- 9.9	6.6	4.8	+ 1.7	7.8	4.9	+ 2.9
July	59.2	45.9	+ 13.2	38.4	29.1	+ 9.3	10.5	8.1	+ 2.4	10.3	8.7	+ 1.5
August	57.4	48.1	+ 9.3	39.0	37.0	+ 2.0	7.2	5.0	+ 2.2	11.2	6.1	+ 5.1
September	59.5	51.3	+ 8.3	39.6	30.4	+ 9.2	8.5	9.8	- 1.2	11.4	11.1	+ 0.3
October	80.0	59.7	+ 20.2	49.6	40.1	+ 9.5	15.9	9.9	+ 6.0	14.5	9.7	+ 4.8
November	66.5	50.3	+ 16.2	46.9	34.4	+ 12.5	9.7	9.3	+ 0.4	10.0	6.6	+ 3.4
December	63.2	44.8	+ 18.5	44.4	30.5	+ 13.9	8.1	7.7	+ 0.4	10.7	6.5	+ 4.1
Month not identified	- 2.4	1.3	- 3.6	- 2.4	1.3	- 3.6	-	-	-	-	-	-
1959 – January	73.9	62.5	+ 11.4	49.1	41.7	+ 7.4	7.5	10.8	- 3.4	17.3	10.0	+ 7.3
February	73.5	54.5	+ 19.0	50.6	36.2	+ 14.4	7.8	9.5	- 1.7	15.1	8.8	+ 6.3
March	93.5	55.4	+ 38.1	64.8	39.6	+ 25.2	11.5	9.5	+ 2.0	17.3	6.3	+ 10.9
April	86.0	57.8	+ 28.2	62.0	43.3	+ 18.7	7.8	7.2	+ 0.6	16.2	7.3	+ 8.9
May	76.4	58.4	+ 18.1	54.7	43.0	+ 11.7	6.2	7.7	- 1.4	15.5	7.7	+ 7.9
June												
July												
August												
September												
October												
November												
December												
Month not identified												

As figures are rounded, totals may not equal sum of component parts.

TABLE 3. Trade in Outstanding Foreign Securities Between Canada and Other Countries

(Millions of dollars)

Year and Month	Total Transactions			United States			United Kingdom			Other Foreign Countries		
	Sales to	Purchases from	Net Sales + Purch. ⁺	Sales to	Purchases from	Net Sales + Purch. ⁺	Sales to	Purchases from	Net Sales + Purch. ⁺	Sales to	Purchases from	Net Sales + Purch. ⁺
1957 - Year	369.7	185.5	+ 24.2	192.0	171.8	+ 20.2	11.6	9.5	+ 2.0	3.1	4.2	+ 2.0
1958 - Year	199.7	162.9	+ 36.8	185.7	150.5	+ 35.2	6.3	4.1	+ 2.2	7.7	8.3	- 0.6
1959 - January - May	122.7	117.9	+ 4.8	115.2	111.6	+ 3.6	4.6	2.6	+ 2.0	2.9	3.7	- 0.8
1958 - January	12.6	9.1	+ 5.5	12.1	9.6	+ 3.5	0.5	0.4	-	0.1	-	-
February	14.7	9.7	+ 5.0	13.7	9.4	+ 4.3	0.9	0.3	+ 0.6	0.1	0.1	-
March	10.1	8.3	+ 1.8	9.6	7.9	+ 1.7	0.3	0.3	-	0.2	0.1	+ 0.1
April	13.8	14.7	- 0.9	13.1	15.9	- 0.7	0.7	0.4	+ 0.5	0.1	0.5	- 0.4
May	12.9	11.2	+ 1.7	12.6	10.6	+ 2.0	0.2	0.3	- 0.1	0.1	0.3	- 0.2
June	13.8	9.8	+ 4.0	13.4	9.3	+ 4.0	0.3	0.3	- 0.1	0.1	0.1	-
July	17.3	11.6	+ 5.7	16.7	10.6	+ 6.1	0.5	0.7	- 0.2	0.1	0.3	- 0.2
August	15.2	12.8	+ 2.4	14.7	11.6	+ 3.1	0.2	0.2	+ 0.1	0.2	0.9	- 0.7
September	21.1	20.7	+ 0.3	16.1	16.2	-	0.5	0.2	+ 0.3	4.4	4.4	-
October	26.6	18.0	+ 8.6	25.6	17.5	+ 8.0	0.5	0.3	+ 0.2	0.5	0.2	+ 0.3
November	17.1	17.3	- 0.2	15.6	15.6	- 1.0	0.7	0.4	+ 0.3	0.9	0.4	+ 0.5
December	24.6	19.3	+ 5.4	22.5	17.9	+ 4.5	1.1	0.3	+ 0.8	1.1	1.0	-
Month not identified	-	0.5	- 0.6	-	0.5	- 0.5	-	-	-	-	-	-
1959 - January	22.4	22.9	- 0.6	20.5	21.3	- 0.8	1.3	0.4	+ 0.9	0.6	1.2	- 0.6
February	20.6	19.4	+ 1.2	19.6	17.3	+ 2.3	0.7	0.6	+ 0.1	0.2	1.4	- 1.2
March	22.6	20.4	+ 2.2	21.3	19.7	+ 1.6	0.5	0.3	+ 0.2	0.8	0.6	+ 0.5
April	31.5	25.6	+ 5.9	29.4	24.7	+ 4.7	1.2	0.5	+ 0.6	0.9	0.4	+ 0.5
May	25.6	29.6	- 3.9	24.5	28.6	- 4.1	0.9	0.7	+ 0.2	0.2	0.3	- 0.1
June												
July												
August												
September												
October												
November												
December												
Month not identified												

As figures are rounded, totals may not equal sum of component parts.

TABLE 4. Trade in Outstanding Securities Between Canada and Other Countries

(Thousands of dollars)

May, 1959	Total Sales	Total Purchases	United States		United Kingdom		Other Foreign Countries	
			Sales to	Purchases from	Sales to	Purchases from	Sales to	Purchases from
Grand Total, Canadian and Foreign Securities	102,058	37,931	79,123	71,565	7,176	8,371	15,759	7,995
Canadian Securities, Total	76,427	53,372	54,659	42,979	6,235	7,679	15,533	7,714
Bonds and Debentures	16,226	12,656	9,661	9,937	913	1,328	5,652	1,391
Common and Preference Stocks	60,026	45,473	44,825	32,321	5,322	6,345	9,879	6,307
Other Securities	175	243	173	221	-	6	2	16
Foreign Securities, Total	25,631	29,559	24,464	28,586	941	692	226	281
United States Issues:								
Bonds and Debentures	1,697	4,505	1,697	4,451	-	-	-	54
Common and Preference Stocks	21,547	23,991	21,403	23,789	-	17	144	185
United Kingdom Issues:								
Bonds and Debentures	38	19	10	2	28	17	-	-
Common and Preference Stocks	2,216	631	1,315	-	901	631	-	-
Other Foreign Countries Issues:								
Bonds and Debentures	97	370	20	343	12	20	65	7
Common and Preference Stocks	20	40	14	1	-	7	6	32
All Other Foreign Securities	16	3	5	-	-	-	11	3
Analysis of Bonds and Debentures								
Canadian Issues:								
Government of Canada - Direct	11,311	3,543	6,691	2,642	473	571	4,147	330
Government of Canada - Guaranteed	1,186	323	412	169	138	113	636	41
Provincial	537	934	372	709	20	55	145	220
Municipal	402	518	110	466	244	22	48	30
Railway, not guaranteed by Government	113	499	83	453	-	15	30	31
Other Corporations	2,677	6,789	1,993	5,498	33	552	646	739
United States Issues:								
Government	114	3,053	114	3,046	-	-	-	12
Other	1,583	1,447	1,583	1,405	-	-	-	42
United Kingdom Issues:								
Government	27	4	-	-	27	4	-	-
Other	11	15	10	2	1	13	-	-

TABLE 5. Trade in Outstanding Securities Between Canada and Other Countries
(Millions of dollars)

Five months ending May, 1959	Total Sales	Total Purchases	Net Sales + Purch.-	United States			United Kingdom			Other Foreign Countries		
				Sales to	Purchases from	Net Sales + Purch.-	Sales to	Purchases from	Net Sales + Purch.-	Sales to	Purchases from	Net Sales + Purch.-
Grand Total, Canadian and Foreign Securities	526.0	406.5	+119.5	396.4	315.4	+ 30.9	45.4	47.2	- 1.9	84.3	43.8	+40.4
Canadian Securities, Total	403.3	283.6	+114.7	231.1	203.8	+ 77.3	40.8	44.7	- 3.9	81.4	40.1	+41.3
Bonds and Debentures	105.9	57.1	+ 48.8	61.2	38.0	+ 23.2	10.0	10.3	- 0.3	34.7	8.8	+25.9
Common and Preference Stocks	296.9	230.9	+ 66.1	219.5	165.3	+ 54.2	30.7	34.3	- 3.6	46.7	31.3	+15.4
Other Securities	0.5	0.7	- 0.2	0.4	0.5	- 0.1	-	0.1	-	-	0.1	- 0.1
Foreign Securities, Total	122.7	117.9	+ 4.8	115.2	111.6	+ 3.6	4.6	2.6	+ 2.0	2.9	3.7	- 0.8
United States Issues:												
Bonds and Debentures	8.0	10.2	- 2.2	7.0	9.8	- 2.8	-	-	-	0.9	0.3	+ 0.6
Common and Preference Stocks	107.4	101.2	+ 6.2	106.1	98.3	+ 7.8	0.2	-	+ 0.1	1.2	2.8	- 1.7
United Kingdom Issues:												
Bonds and Debentures	0.2	0.1	+ 0.1	0.1	-	+ 0.1	0.1	0.1	+ 0.1	-	-	-
Common and Preference Stocks	5.6	2.7	+ 2.9	1.4	0.3	+ 1.1	4.2	2.4	+ 1.8	-	-	-
Other Foreign Countries Issues:												
Bonds and Debentures	0.9	2.7	- 1.7	0.6	2.2	- 1.7	-	-	-	0.3	0.4	- 0.1
Common and Preference Stocks	0.3	0.9	- 0.6	0.1	0.8	- 0.6	-	-	-	0.1	0.1	-
All Other Foreign Securities	0.3	0.2	+ 0.1	-	0.2	- 0.2	-	-	-	0.3	-	+ 0.3
Analysis of Bonds and Debentures												
Canadian Issues:												
Government of Canada - Direct	72.7	22.2	+ 50.5	38.5	13.6	+ 24.9	7.4	6.1	+ 1.3	26.9	2.5	+24.3
Government of Canada - Guaranteed	6.8	0.6	+ 6.3	5.8	0.3	+ 5.4	0.2	0.1	-	0.9	0.1	+ 0.8
Provincial	5.1	9.5	- 4.4	3.5	7.8	- 4.3	0.6	0.8	- 0.2	1.1	0.9	+ 0.1
Municipal	3.8	1.5	+ 2.4	2.4	1.3	+ 1.2	0.8	0.1	+ 0.7	0.6	0.1	+ 0.5
Railway, not guaranteed by Government	2.7	3.0	- 0.3	2.4	1.8	+ 0.5	-	1.0	- 0.9	0.3	0.2	+ 0.1
Other Corporations	14.7	20.3	- 5.6	8.7	13.2	- 4.5	1.1	2.3	- 1.2	4.9	4.8	+ 0.1
United States Issues:												
Government	1.5	4.2	- 2.7	1.5	3.9	- 2.4	-	-	-	-	0.3	- 0.3
Other	6.5	6.0	+ 0.5	5.5	5.9	- 0.4	-	-	-	0.9	0.1	+ 0.9
United Kingdom Issues:												
Government	0.1	-	+ 0.1	-	-	-	0.1	-	+ 0.1	-	-	-
Other	0.1	-	+ 0.1	0.1	-	+ 0.1	-	-	-	-	-	-

As figures are rounded, totals may not equal sum of component parts.

TABLE 6. Trade in Outstanding Canadian Bonds and Debentures and Canadian Common and Preference Stocks Between Canada and Other Countries

(Millions of dollars)

Year and Month	Canadian Bonds and Debentures ¹						Canadian Common and Preference Stocks					
	Total Transactions			United States			Total Transactions			United States		
	Sales to	Purchases from	Net Sales + Purch. -	Sales to	Purchases from	Net Sales + Purch. -	Sales to	Purchases from	Net Sales + Purch. -	Sales to	Purchases from	Net Sales + Purch. -
1957 - Year	186.7	231.9	- 45.2	103.0	173.6	- 70.6	695.0	558.0	+137.1	439.6	434.5	+ 5.2
1958 - Year	201.3	196.8	+ 4.5	117.2	123.9	- 6.8	466.8	383.7	+ 83.1	537.5	272.1	+ 65.4
1959 - January - May	105.9	57.1	+ 48.8	61.2	38.0	+ 23.2	296.9	230.9	+ 66.1	219.5	165.3	+ 54.2
1958 - January	12.5	10.5	+ 2.0	8.0	6.5	+ 1.6	26.7	26.1	+ 0.7	19.9	19.3	+ 1.7
February	15.3	16.5	- 1.2	9.6	11.2	- 1.6	31.6	20.9	+ 0.6	16.2	13.3	+ 2.9
March	17.2	19.3	- 2.1	5.8	10.9	- 5.1	27.2	25.3	+ 1.9	20.2	17.2	+ 3.0
April	14.2	19.2	- 5.0	8.5	12.1	- 3.6	30.0	26.4	+ 3.5	20.9	19.4	+ 1.5
May	28.5	28.5	-	22.5	16.5	+ 6.0	40.6	30.3	+ 10.4	31.2	21.7	+ 9.5
June	11.4	16.7	- 5.3	6.6	13.4	- 6.8	39.5	39.5	-	29.9	33.0	- 3.1
July	19.8	14.5	+ 5.3	10.7	8.8	+ 1.8	39.4	31.5	+ 8.0	27.8	20.3	+ 7.5
August	13.9	19.0	- 5.1	7.4	15.5	- 8.1	43.5	29.2	+ 14.4	31.6	21.5	+ 10.1
September	15.1	20.3	- 5.1	7.1	8.2	- 1.1	44.4	31.0	+ 13.4	32.5	22.2	+ 10.3
October	21.0	13.8	+ 7.2	9.5	9.0	+ 0.5	58.9	45.9	+ 13.1	40.1	31.0	+ 9.0
November	11.4	9.7	+ 1.6	7.0	6.2	+ 0.8	55.1	40.5	+ 14.6	39.9	28.2	+ 11.7
December	21.0	7.6	+ 13.4	14.7	4.5	+ 10.2	42.2	37.2	+ 5.0	29.7	26.1	+ 3.7
Month not identified	-	1.3	- 1.3	-	1.3	- 1.3	- 2.4	-	- 2.4	- 2.4	-	- 2.4
1959 - January	18.9	11.5	+ 7.4	10.7	6.2	+ 4.5	55.0	51.1	+ 4.0	38.4	35.5	+ 2.9
February	18.9	8.9	+ 10.0	11.4	5.2	+ 6.2	54.6	45.6	+ 9.0	39.2	31.0	+ 8.2
March	32.4	14.8	+ 17.6	17.7	10.1	+ 7.6	61.0	40.6	+ 20.4	47.1	29.5	+ 17.6
April	19.7	9.4	+ 10.2	12.0	6.7	+ 5.3	66.3	48.1	+ 18.2	50.0	36.5	+ 13.5
May	16.2	12.7	+ 3.6	9.7	9.9	- 0.3	60.0	45.5	+ 14.6	44.8	32.8	+ 12.0
June												
July												
August												
September												
October												
November												
December												
Month not identified												

As figures are rounded, totals may not equal sum of component parts.

¹ Includes also minor amounts of "Other" Canadian securities.

TABLE 7.

Domestic Government Bonds

(Last Wednesday of month)

Stock Prices

Exchange Rate



1010510304

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Trade in Outstanding Canadian Securities Between Canada and All Countries

	1957		1958		1959		
	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter
(Millions of dollars)							
Bonds and debentures:							
Government of Canada, direct	- 6	+ 5	- 1	+ 1	- 5	+ 26	+ 29
Government of Canada, guaranteed	+ 1	- 3	-	- 2	+ 1	-	+ 5
Provincial government (incl. guar.) ...	- 2	- 1	- 6	- 9	- 3	-	- 1
Municipal government	- 2	- 2	-	-	- 1	-	+ 2
Railways, not guaranteed by government.	-	- 2	- 1	-	-	- 2	-
Other corporations	- 6	- 13	+ 7	-	+ 2	- 2	-
Sub-total, Bonds and debentures	- 15	- 16	- 1	- 10	- 6	+ 22	+ 35
Common and preference stock	+ 43	+ 6	+ 3	+ 13	+ 35	+ 32	+ 33
Total	+ 28	- 10	+ 2	+ 3	+ 29	+ 54	+ 68

Proceeds of New Issues of Canadian Securities Sold to Non-Residents

	1957		1958		1959		
	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter
(Millions of dollars)							
Bonds and debentures:							
Government of Canada, direct	7	9	-	27	14	25	6
Government of Canada, guaranteed	-	-	10	-	-	-	-
Provincial government (incl. guar.) ...	1	26	68	98	1	1	102
Municipal government	64	16	15	53	38	66	4
Railways, not guaranteed by government.	-	-	-	-	-	-	-
Other corporations	61	28	72	94	38	9	1
Sub-total, Bonds and debentures	133	79	165	272	91	101	114
Common and preference stock	11	6	3	18	5	11	13
Total	144	85	168	290	96	112	133

Retirements of Canadian Securities held by Non-Residents

	1957		1958		1959		
	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter
(Millions of dollars)							
Bonds and debentures:							
Government of Canada, direct	-	5	-	7	-	17	20
Government of Canada, guaranteed	21	-	-	-	-	-	-
Provincial government (incl. guar.) ...	8	5	7	5	3	5	2
Municipal government	2	14	3	3	3	13	6
Railways, not guaranteed by government.	-	-	1	-	-	-	5
Other corporations	5	6	5	11	2	6	5
Sub-total, Bonds and debentures	36	30	16	26	8	41	38
Common and preference stock	-	-	-	12	-	1	-
Total	36	30	16	38	8	42	38